

**IN THE CLAIMS:**

1-9. Cancelled.

10. (Currently Amended) A method for controlling the disclosure of a trading order, comprising:

storing disclosure policies associated with market centers;

receiving a trading first order for a quantity of a trading product, in which the trading first order indicates a size of the first order that may be disclosed; specifying a total quantity of the trading product and a maximum disclosure quantity of the trading product; wherein the trading order is associated with a particular market center; and

identifying a plurality of market centers, in which each market center comprises a second order that corresponds to the first order;

determining a disclosure policy adopted by each identified market center;

selecting, based on the disclosure policy, a market center from the plurality of identified market centers; and

routing the trading first order to the particular selected market center, in which the first order is routed according to the disclosure policy associated with of the particular selected market center.

11. (Currently Amended) The method of claim 10, ~~wherein~~ further comprising:

the disclosure policy of

determining that the particular selected market center has adopted is a proprietary reserve policy, in which the selected market center fills the quantity of the first order, while disclosing only the size of the first order; and

the trading order routed to the particular market center specifies

transmitting an indication of the total quantity of the trading product and the maximum disclosure quantity of the trading product size of the first order that may be disclosed.

12. (Currently Amended) The method of claim 10, ~~wherein further comprising:~~  
~~the disclosure policy of~~  
~~determining that the particular selected market center indicates that has adopted an~~  
IOC policy order will be disclosed to a market participant; and  
~~transmitting an IOC order to the selected market center, in which the selected~~  
~~market center attempts to fill the quantity of the first order and cancels any portion of the~~  
~~first order that is unfilled.~~  
~~the trading order routed to the particular market center comprises a day trading~~  
~~order and specifies the maximum disclosure quantity of the trading product but not the~~  
~~total quantity of the trading product.~~

13. (Currently Amended) The method of claim 12, ~~wherein further comprising:~~  
~~the IOC order comprises a trading order~~  
~~receiving an indication that the particular selected market center filled only a~~  
~~attempts to fill immediately and cancels any portion of the trading first order; that cannot~~  
~~be filled immediately; and~~  
~~comparing an amount of the remaining portion of the first order and the size of the~~  
~~first order that may be disclosed;~~  
~~determining that size of the first order is less than the amount of the remaining~~  
~~portion of the first order; and~~  
~~transmitting a day order for the size of the first order, in which the day trading~~  
~~order comprises a trading order that remains available on an order book of the selected~~  
~~market center for the lesser of the remainder of a current trading day, until at least one of~~  
~~the following occurs: the day order is filled, the day order is cancelled, and trading at the~~  
~~selected market center is closed, it is canceled, or until it is filled.~~

14. (Currently Amended) The method of claim 13 ~~12~~, ~~wherein the day trading order~~  
~~comprises a first day trading order, and further comprising:~~

receiving an acknowledgment message indicating indication that the first-day trading order is has been filled for the maximum disclosure quantity of the trading product such that a remaining quantity balance for the trading order is established; and  
determining the amount of the remaining portion of the first order; and  
transmitting a second IOC order comprising the amount of the remaining portion of the first order.

generating a second day trading order for communication to the particular market center in response to receiving the acknowledgment message, the second day trading order specifying the lesser of the maximum disclosure quantity of the trading product and the remaining quantity balance for the trading order.

15. (Currently Amended) The method of claim 10, wherein further comprising:

the disclosure policy of  
receiving an indication that the particular selected market center filled only a portion of the first order; indicates that an IOC order will not be disclosed to a market participant; and  
comparing an amount of the remaining portion of the first order and the size of the first order that may be disclosed;  
determining that size of the first order is greater than the amount of the remaining portion of the first order; and  
transmitting a day order for the amount of the remaining portion of the first order, in which the day order remains available on the selected market center until at least one of the following occurs: the day order is filled, the day order is cancelled, and trading at the selected market center is closed at end of day.

the trading order routed to the particular market center comprises an IOC trading order and specifies the total quantity of the trading product.

16. (Currently Amended) The method of claim 15, wherein the IOC order comprises further comprising:

receiving an indication that the day order has been filled;

determining the amount of the remaining portion of the first order; and  
transmitting a second IOC order comprising the amount of the remaining portion of the first order.

~~a trading order that the particular market center attempts to fill immediately and cancels any portion of the trading order that cannot be filled immediately;~~

17. (Currently Amended) The method of claim ~~10~~ 45 further comprising:

determining that the selected market center has adopted a NOIOC policy; and  
transmitting a day order for the size of the first order, in which the day order remains available on the selected market center until at least one of the following occurs: the day order is filled, the day order is cancelled, and trading at the selected market center is closed at end of day.

~~receiving an acknowledgment message indicating that the IOC trading order is filled for a portion of the total quantity of the trading product such that any portion of the total quantity of the trading product that remains unfilled comprises a remaining quantity balance; generating a day trading order for communication to the particular market center in response to receiving the acknowledgment message, the day trading order specifying the lesser of the maximum disclosure quantity of the trading product and the remaining quantity balance for the trading order.~~

18. (Currently Amended) The method of claim 17, ~~wherein~~ further comprising:

receiving an indication that the day order has been filled;  
determining an amount of the remaining portion of the first order;  
determining that the amount of the remaining portion of the first order is greater than the size of the first order; and  
transmitting a second day order for the size of the first order.

~~the IOC trading order comprises a first IOC trading order;~~  
~~the acknowledgment message comprises a first acknowledgment message;~~  
~~the remaining quantity balance comprises a first remaining quantity balance; and~~

further comprising:

~~receiving a second acknowledgment message indicating that the day trading order is filled such that the portion of the total quantity of the trading product that remains unfilled comprises a second remaining quantity balance; and~~

~~generating a second IOC trading order for communication to the particular market center in response to receiving the second acknowledgment message, the second IOC trading order specifying the second remaining quantity balance.~~

19-24. Cancelled.

25. (New) An apparatus comprising:

a processor; and

a memory, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the method of claim 10.

26. (New) The apparatus of claim 25, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the method of claim 11.

27. (New) The apparatus of claim 25, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the method of claim 12.

28. (New) The apparatus of claim 27, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the method of claim 13.

29. (New) The apparatus of claim 28, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the method of claim 14.

30. (New) The apparatus of claim 27, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the method of claim 15.

31. (New) The apparatus of claim 30, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the method of claim 16.

32. (New) The apparatus of claim 25, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the method of claim 17.

33. (New) The apparatus of claim 32, in which the memory stores instructions which, when executed by the processor, direct the processor to perform the method of claim 18.

34. (New) An article of manufacture comprising:

a storage medium, in which storage medium stores instructions which, when executed by a processor, direct the processor to perform the method of claim 10.

35. (New) The article of manufacture of claim 34, in which storage medium stores instructions which, when executed by a processor, direct the processor to perform the method of claim 11.

36. (New) The article of manufacture of claim 34, in which storage medium stores instructions which, when executed by a processor, direct the processor to perform the method of claim 12.

37. (New) The article of manufacture of claim 36, in which storage medium stores instructions which, when executed by a processor, direct the processor to perform the method of claim 13.

38. (New) The article of manufacture of claim 37, in which storage medium stores instructions which, when executed by a processor, direct the processor to perform the method of claim 14.

39. (New) The article of manufacture of claim 36, in which storage medium stores instructions which, when executed by a processor, direct the processor to perform the method of claim 15.

40. (New) The article of manufacture of claim 39, in which storage medium stores instructions which, when executed by a processor, direct the processor to perform the method of claim 16.

41. (New) The article of manufacture of claim 34, in which storage medium stores instructions which, when executed by a processor, direct the processor to perform the method of claim 17.

42. (New) The article of manufacture of claim 41, in which storage medium stores instructions which, when executed by a processor, direct the processor to perform the method of claim 18.